



NEWS RELEASE

CALIFORNIA SECRETARY OF STATE **KEVIN SHELLEY**

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Proposed Initiative Enters Circulation

Stem Cell Research. Funding. Bonds. Initiative Constitutional Amendment and Statute.

SAN FRANCISCO, CA --- Secretary of State Kevin Shelley announced today the proponents of a new initiative received clearance to begin collecting petition signatures.

The Attorney General's official title and summary is as follows:

STEM CELL RESEARCH. FUNDING. BONDS. INITIATIVE CONSTITUTIONAL AMENDMENT AND STATUTE. Establishes "California Institute for Regenerative Medicine" to regulate stem cell research and provide funding, through grants and loans, for such research and research facilities. Establishes constitutional right to conduct stem cell research; prohibits Institute's funding of human reproductive cloning research. Establishes oversight committee to govern Institute. Provides General Fund loan up to \$3 million for Institute's initial administration/implementation costs. Authorizes issuance of general obligation bonds to finance Institute activities up to \$3 billion subject to annual limit of \$350 million. Appropriates monies from General Fund to pay for bonds. Summary of estimate by Legislative Analyst and Director of Finance for fiscal impact on state and local governments: State cost of about \$6 billion of 30 years to pay off both the principal (\$3 billion) and interest (\$3 billion) on the bonds. Payments of about \$200 million per year.

The proponents, Roberta B. Johansen and James C. Harrison, must collect 598,105 signatures of registered voters, 8 percent of the total votes cast for governor in the 2002 gubernatorial election, for their measure. The 150-day deadline to circulate petitions is May 28 2004. The initiative proponents can be reached at 510-401-0140.

For a copy of the complete text, title & summary, and circulation calendar, please contact the Secretary of State's Press Office at 916-653-6575.